Coupons from the following Bonds are payable at

KOUNTZE BROTHERS 141 Broadway, New York City, on January 3, 1922

BANCROFT
BANNOCK CO, SCHOOL DISTRICTS
BEAR LAKE CO.
RINGHAM CO, SCHOOL DISTRICTS
BLACKFOOT
BLAINE CO, & SCHOOL DISTRICTS
BOIEE-EAST SIDE SCHOOL BLDG.
BOUNDARY CO, SCHOOL DISTRICTS

CANYON COUNTY GASCADE, VILLAGE OF CASSIA COUNTY & SCHOOL DISTS. CHALLIS

EDEN ELMORE CO. EMMETT FILER FRANKLIN CO. & SCHOOL DISTS.

GEM COUNTY GLENS FERRY GLENWOOD HIGHWAY DISTRICT GOODING, CITY OF GOODING CO. SCHOOL DISTRICT

HAGERMAN HIGHWAY D HEYBURN IDAHO FALLS, CITY OF

MCAMMON MONTPELLER MT. VIEW IND PT. S. D. NO. 40 NEW PLYMOUTH NEZPERGE CO. NEZPERGE, VILLAGE OF OAKLEY.

PARMA PAYETTE POCATELLO, CITY OF

ROSEBUD CO. SHERIDAN CO. STILLWATER CO.

NEBRASKA-

TROY VALLEY COUNTY WHITE SULPHUR SPRINGS, CITY OF YELLOWSTONE COUNTY

ADAMS CO. SCHOOL DISTRICTS
BEEMER, VILLAGE OF
BOX BUTTE CO. & SCHOOL DISTS.
BUFFALO CO. & SCHOOL DISTRICTS
BURT CO.

EVILLE INDEP. S. D. NO. 2

New York SUPERIOR, CITY OF TEXAMAH, CITY OF

LOVINGTON LUNA CO. & MAXWELL RATON

HURON, CITY OF UTAII— CASTLE DALE GARFIELD CO. HYRUM CITY MYTON, TOWN OF SPANISH FORK

NANCE CO.
NEMAHA CO. SCHOOL DISTRICTS
OMAHA, CITY OF—Payable in N. Y.
OMAHA CITY SCHOOL DIST— do
OSCEOLA VILLAGE
POLK CO.
SALINE CO.
SOUTH OMAHA, CITY OF—Payable in
New York

NEVADA-LYON COUNTY-CANAL 8. D. NO. 15 PERSHING COUNTY RENO

NEW MEXICOBERNALILLO CO. SCHOOL DISTS.
CHAVES CO. COURT HOUSE & JAIL
GUADALUTE CO. SCHOOL DISTS.
LAS CRUCES
LEA CO.

TAOS CO.
TORRANCE CO. & SCHOOL DISTS.
UNION COUNTY SCHOOL DISTS.
VALENCIA CO.
OHIO-

CANTON CITY-Payable in New York CANTON SCHOOL DISTRICT OREGON-

ASHLAND, CITY OF-ELEC. LIGHT BENTON CO. SCHOOL DISTRICT NO. 9 COOS CO. S. D. NO. 85 DOUGLAS COUNTY S. D. 19

DOUGLAS COUNTY S. D. 19
ELIGIN CITY
EUGENE, CITY OF
FOREST GROVE, CITY OF
HOOD BIVER IRRIGATION DISTRICT
PENDLETON, CITY OF
SUISLAW
WASTON

WYOMING—
BIG HORN CO. SCHOOL DISTRICTS
CASPER, CITY OF
CROOK CO. SCHOOL DISTRICTS
DOUGLAS, TOWN OF
GREYBULL, TOWN OF

GREYBULL, TOWN OF GUERNSEY JOHNSON CO. SCHOOL DISTRICT LANDER, TOWN OF LINGLE LUSK, TOWN OF MANVILLE, TOWN OF MEDICINE BOW, TOWN OF MODERARA CO. & SCHOOL DISTS. PLATTE COUNTY

RIVERTON
UINTA CO. SCHOOL DISTS.
WHEATLAND, TOWN OF
CORPORATIONS—
NATIONAL LOAN & INVESTMENT
CO. OF DETROIT (DEBENTURES)
TWIN CITY TELEPHONE CO. 55

& SCHOOL DISTRICTS

ELL. CITY OF, & BOARD EDUC. ROSWELL, CITY OF, & BOARD EDUC. SANTA FUE SANTA ROSA SAN JUAN CO, & SCHOOL DISTRICTS SOCORRO CO, TAOS CO.

ARIZONA—
COCHISE CO. SCHOOL DISTRICTS
FLAGSTAFF, TOWN OF
GLENDALE, TOWN OF
HOLBROOK, TOWN OF
MIAMI, TOWN OF
PHOENIX CITY, ROAD 56
PIMA CO.
PINAL CO. ROAD, BRIDGE & S. D.'S
SOMERTON, TOWN OF
TUCSON, CITY OF
YAVAPAI CO. & SCHOOL DISTRICTS
YUMA, CITY OF
ALIFORNIA—

YUMA, CITY OF

CALIFORNIA—
BRAUMONT, CITY OF
LOS ANGELES CO., FLOOD CONTROL DIST.
LOS ANGELES SCHOOL DISTIRCTS
LOS ANGELES, CITY OF, PUBLIC SCHOOL IMP, 44s, 1895; CENTRAL POLICE STATION 44s, 1895; WATER SYSTEM IMP, 44s, 1895
REDLANDS, CITY OF—DHE INTERNIT SACRAMENTO CO. ISSUE OF 1998, ROAD, BRIDGE, COURT HOUSE SAN JOAQUIN CO., HIGHWAY

COLORADO— COLORADO-

ALAMOSA ALAMOSA
ASPEN, CITY OF
ARAPAHOE CO. SCHOOL DISTRICTS
ARCHULETA CO. AND SCH. DISTS
AULT, TOWN OF
AURORA
BACA CO. AND SCHOOL DISTRICTS
BOULDER COUNTY SCHOOL DISTS.

BOILDER COUNTY SCHOOL DISTS.
BRIGHTON
BRUSH, TOWN OF
BURLINGTON, TOWN OF
CEDAREDGE
CHERAW, CITY OF
CHEYENNE WELLS, TOWN OF
CONSIGNOR OR
CONSIGNOR OR
CRAIG, TOWN OR
DELTA CO. & SCHOOL DISTRICTS
CERTILLA CO. & SCHOOL DISTRICTS
CERTILLA CO. & SCHOOL DISTRICTS
EL PASO CO. 8, D.
ENGLEWOOD, CITY OF
FLORENCE, CITY OF
FORT COLLINS, CITY OF
FORT LUPTON
FORT LUPTON
FOWLER, TOWN OF
GARFIELD CO. & SCHOOL DISTRICTS
GENNADA, TOWN OF
GRAND JUNCTION, CITY OF
HOLLY, TOWN OF
HOLLY, TOWN OF
HOLYOKE, TOWN OF
JEFFERSON CO. & SCHOOL DISTS.
JOHNSTOWN, TOWN OF

POCATELLO, CITY OF
RENBURG
RICHFIELD
RICHF
RUPERT
SANDPOINT
SHELLEY
SHOSHONE CO.
SHOSHONE, VILLAGE OF
TWIN FALLS, CITY OF & COUNTY
TWIN FALLS CITY OF & COUNTY
VALLEY COUNTY
WEISER INDIFF. S. D. NO. 1
WENDELL HOLYOKE, TOWN
JEFFERSON CO. & SCHOOL DISTS.
JOHNSTOWN, TOWN OF
JULESBURG, TOWN OF
LAMAR
LA PLATA CO.
LARIMER CO. & SCHOOL DISTRICTS
LAR ANIMAS COUNTY SCHOOL DISTS
LIMON NCOLN CO. SCHOOL DISTRICTS MONTANA—
BIG HORN CO: & SCHOOL DISTS.
CARBON COUNTY & SCHOOL DISTS.
CHOTEAU, TOWN OF
CLYDE PARK
CUSTER COUNTY S, D. NO. 1.
FORSYPH, CITY OF
FROMBERG, TOWN OF
GLASGOW, CITY OF
HARDIN, TOWN OF
HYSINAM
JOLIET
MILES CITY
MISSELSHELL CO. & SCHOOL DISTS.
FLENTYWOOD
ROSEBUD CO. LOGAN COUNTY SCHOOL DISTRICTS MESA CO. AND SCHOOL DISTRICTS MILLIKEN, TOWN OF MINERAL CO.

MONTROSE CO. & SCHOOL DISTS.
MONTROSE, CITY OF
MORGAN CO. & SCHOOL DISTRICTS
NEDERLAND, TOWN OF
OAK CREEK, TOWN OF
OTERO CO. SCHOOL DISTRICTS
OTIS OFIS OURAY CO. SCHOOL DISTRICTS PAUNIA, TOWN

PAINIA, TOWN
PEETZ
PHILLIPS CO. & SCHOOL DISTRICTS
ROCKY FORD, CITY OF
ROUTT CO. & SCHOOL DISTRICTS
SAN MIGUEL CO. & SCHOOL DISTS.
STATE OF COLORADO
SEDGEWICK CO. SCHOOL DISTS.
WASHINGTON CO. & SCHOOL DIST,
WELD CO. & SCHOOL DISTRICTS

IDAHO-ALBION, VILLAGE OF

COUPONS PAYABLE

at the office of

A.B. Leach & Co., Inc.

62 Cedar St., N. Y. C.

dge, Ca., Sewer N. Y., School Fla., St., Imp. N. Y., Sewer urg, H. C., Sewer d, W. Va., St. & Sewer

ies City.

sining. N. Y., Sch. Discount Co., N. C., Bridge
scatello, Rh.,
olk County, Fla., Road
ortsmouth, Vn.,
auchor. Canada
Raleigh, N. C. Waterworks
Rock Hill, S. C., Vaterworks
Rock Hill, S. C., Light
Rock Hill, S. C., Sewer
Lutherford Co., N. C., Road
routh Orange, N. J., Sch. & Bidg.
Winston, N. C., Gon. Municipal
Robertsun Co., Tenn. Road

Winslow, Lanier & Co.

59 CEDAR STREET

NEW YORK THE FOLLOWING COUPONS AND DIVI-DENDS ARE PAYABLE AT OUR BANKING HOUSE DURING THE MONTH OF JANU-ARY, 1922.

JANUARY I, 1922. Cleveland & Phtsburgh Rd. Co. Gen. Mtge.

Ceveland & Pittaburgh Re. 50. den. step.

Cleveland & Mahoning Valley Ry. Co. 1st
Mige. 5% Coupon bonds.
Cleveland & Mahoning Valley Ry. Co. 1st
Mige. 5% Registered Bonds.
Grand Rapids and Indiana Ry. Co. 1st Mige.
Ext. 5% and 4%.
Indianapolis, Ind., City of
Indianapolis, Ind., School Bonds.
Jekyl Island Club Int Mige. 4%s.
Muskegon, Grand Rapids & Indiana 1st 5s.
Muskegon, Grand Rapids & Indiana 1st 5s.
Northern Pacific Terminal Co. of Oregon
Ist 6s.

BUSINESS NOTES AND TRADE NEWS NEBRASKA-(Concluded) CUSTER CO. S. D. 100 AND VILLAGE OF ANSLEY DIXON CO. & S. D. 61 DOUGLAS CO.

Rate Making Legislation Is Opposed by Merchants Association.

Opposition to the passage of a bill in-troduced by Senator Capper, taking from the Interstate Commerce Commission authority to change State freight rates that discriminate unduly against inter-state commerce and limiting the com-mission's ability to maintain rates per-mitting a free flew of interstate com-merce, is being manifested by the Mer-chants Association of this city. The rule of rate making was adopted after long consideration and it should not be changed until the transportation act, of which it is a part, has had a full and fair trial, according to the association.

Factory Employment Decreases. Factory employment decreases.

Factory employment decreased slightly during November in this city, according to statistics issued by the Merchants Association. The decrease is said to be due largely to a falling off in the manufacture of men's and women's clothing and women's underwear and furnishings. The present strike in the women's clothing the state was a second to the companion of the state of the s lothing industry has also been a factor in cutting down employment in that line. Furs also show a decrease, due in great part to a boycott instituted by fur manufacturers against present prices of raw skins. Millinery manufacturers, on the other hand, report a marked increase in employment, while employment in in employment, while employment in men's shirts and furnishings lines is

Effect of Colors on Sales. The effect of colors as a psychological factor in making sales has been taken advantage of by one garment retailer with good results. It was noticed that with good results. It was noticed that some women would show a marked pref-erence for certain color linings, and this led him to study the effect of color or the purchaser. With this idea in mind the purchaser. With this idea in mind the show rooms were redecorated, each in a different color, and the choice of the no a different color, and the choice of the room was left to the customer when trying on garments. It was soon demonstrated to be a more simple matter to sell to her than if she were in a room the color of which was not to her liking.

High Priced Coats in Demand. The last week of the holiday buying perfod saw the trade tending largely to the medium and higher priced lines in coatings. Where special sales were ferthred departmental managers reported them as well patronized. Fur trimmed garments, particularly of the wrap type, were in good demand as well. The heavier garments for winter wear are now being featured extensively, and sales are reported as being decidedly on the upward trend. Mechandise managers in outer wearables are generally optimistic and are of the opinion that prospects for the month of January are good.

Spring Demand for Suits.

A hopeful attitude is taken toward suits by merchants in general, many of whom express the belief that women are due to turn from dresses, which they have favored for several seasons. This change is practically assured, retailers state, if the manufacturers get to-gether and produce garments for the spring trade that will serve for general out of doors wear at reasonable prices. It is believed in the trade that the fad for tweeds and homespuns, which was so much in evidence last year, will con-tinue in vogue for this senson. Sports apparel is also expected to receive much attention from the buying public. At the moment Palm Beach showings are receiving the major share of atten-tion in the display windows of many of

Vogue for White Shirts Grows.

The hope often expressed by shirt stallers of late that the run on the all white shirts would diminish with the coming of colder weather and give the more backward lines the right of way is apparently receiving but little encouragement from the buying public. The last few weeks has witnessed no noticeable falling off in the demand for whites of all sorts, which naturally reacts against striped and fancy patterns. Even among the older and more conservative business men the all white effects are predominant, while the younger men are wearing white madras or Oxfords, with striped neckwear. This tendency has been hard on the colored garment. Little buying activity is apparent in the higher priced neckwear line. Sales of slik ties in department stores the last week are reported to have been fairly good, but hardly up to

Retail Exposition Opens.

extensive and popular er opened in this city in recent with the inauguration of the new on Sunday, when the National Re-Merchants and Physics year on Sunday, when the National Re-tail Merchants and Buyers Association opened its rooms at the Hotel Imperial for inspection by visiting buyers. The exposition will run until February 4. The exposition is being held on the co-operative plan, whereby the exhibitors will return to the association a certain percentage of the amount of the sales made in payment for their sales shock. If no sales are made the exhibitor is

Imported Desk Thermometer.

A novel desk thermometer recently put on the market, which is in the form of a circular recording dial moving past a set indicator and enclosed in a glass

We announce that

Mr. Erwin P. Bosworth

who is in charge of our Cincinnati office has been admitted to partnership in our firm as of January 1, 1922

Stacy & Braun

14 Wall Street

CHICAGO CINCINNATI NEW YORK DETROIT TOLEDO

We beg to announce that

MR. EDWARD WISE formerly President of the United Cigar Stores Co. of America

and MR. N. KANN have been admitted to partnership in our firm.

MR. EDWIN K. SCHEFTEL this day retires as a member of our firm.

I. S. BACHE & CO.

New York January 1st, 1922

Shonnard & Company 120 Broadway, New York

The firm of Shonnard, Mills & Co. having this day been dissolved by mutual consent, the undersigned have formed a partnership as successors thereto under the name of

SHONNARD & COMPANY

HGRATIO S. SHONNARD F. CLARK THOMPSON JASPER ADAMS CAMPBELL, JR ARTHUR D. WEENES, JR., Member New York Stock Echange JOSEPH D. GODEREY JASPEN ADAMS CAMPULLE. Special

: *cember 31st, 1941.

January 3, 1922

We take pleasure in announcing that

Mr. Frederic B. Baugher

formerly with Messrs. J. P. Benkard & Co. is now associated with us and will be located at our uptown office, 565 Fifth Avenue, New York.

Brince & Whitelp

Established 1878 Members New York Stock Exchange 52 Broadway New York

PHILIP N. MILLER and COMPANY

Accountants and Auditors New York-Chicago-Philadelphia announce that they have acquired the Accounting Practice formerly conducted by

FEDERAL ACCOUNTING CORPORATION January 1, 1922

MENACE OF CORN BORER BEFORE CONFERENCE

Agricultural Experts Called to Meet January 15.

AID NEAR EAST RELIEF.

Financiers Organize in Groups to Swell Pand.

banking houses and other

by the Government that a debt a which provides for the analysis of the so called bad for wholly good. According to the borrence to the original stand taken by the Government that a debt a wholly good. According to the account the taxpayer may yet hat a from will ultimately recover half or a reluctant account the taxpayer may yet half that much that that much the taxpayer deep of which are placed to the means of the cora borer and examination of the fight which is now the manufacturers on a fast brass pedient of the means of the final Arricultural bronze. The thermometer retails for a final bronze, the thermometer retails for the means of the state of the cora borer and of the cora borer and the standard that the pest is expected by the Salving of the subject, it was been named head of a committee to represent the financial district to the mean tax flower to the called by Scoretary Wallace. Study of the subject, it was possed by Congress, which provides for the analysis of the so called bud deed to day, may evelve a new policy to be adopted by the Federal and State authorfties in their efforts to exterminate the borer.

Shoe Benlers Favor New Tax.

Shoe manufacturers and retailers are finding some comfort in the new tax possed by Congress, which provides for the analysis of the so called bud deed to the cora borer is prevalent in some perfect of the manufacturers and retailers are finding some comfort in the new tax possed by the Government that a debt is which that leads to the financial district the financial district the financial district to the financial district the financial district to the more and the financial district the financial district the financial district to the financial district to the financial district to the financial district the financial

Coupons Melaring January 1st, 1922. Payable in the Office of

Harris, Forbes & Co

Alabama Power Co. 6s Gold Notes, Louisiana Port Commission 5s entire issue called 12-31-21 Manson, Ia., Ref. 6s entire issue called 12-31-21 Albert Lea, Minn., Permanent Im-

Albert Les, Minn., Refunding 4s Educ. School Bidg. 41/23

Albuquerque, N. Mexico, Fanding 5a
Albuquerque, N. Mexico, General
Street Imp. 5a

Albuquerque, N. Mexico, Water 5a
Arlington Heights, Ill., Sch. Bidg. 5a

Armour, S. D., 5a

Bedfield, So. Dakota, S. D.

Belvidere, Ill., Sch. Dist. No. 57

Armour, S. D., 58
Bedfield, So. Dakota, S. D.
Belvidere, Ill., Sch. Dist. No. 57 53
Benton, Ill., Refunding 4½
Berryville, Va., Water Works 58
Big Rapids, Mich., Refunding 48
Billings, Mont., Sch. Dist. No. 2 4½
Billings, Mont., City Hall 4½
Boulder, Colo., Water Works 4½
Broadwater County, Mont., Punding 48

Www. 48
Muskegon, Mich., Lake Michigan Wille, W. 44
Muskegon, Mich., Imp. 58
New Orleans, La., 4½
Seroadwater County, Mont., Punding 48

Carbondale, Ill., Sch. Dist. No. 95 33 Cascade Co., Mont., Road Impr. 55 Cass County, Iowa, 4 /28 Centerville, Iowa, Refund Centerville, Iowa, Refunding 4: Chariton, Iowa, Funding 5s Chicago Heights, Ill., S. D. No. 176 Chippews Val. Ry., Lt. & Pr. Co.
Eau Claire, Wis., 1st Mtge.
El Paso County, Colo., Sch. Dist.,
No. 11 Ref. 5s, El Paso Co.
Consumers Pr. Co. 1st Lien & Ref.

Cook County, Iil., Sch. Dist. No. 170 (Chic. Hts.) 4s Council Bluits, Ia., Ind. Sch. Dist.

41/25 Danville St. Ry. & Lt. Co., Danville, Ill., Ref. Mtge. 5s Danville, Ill., Bridge 5s Denison & Sherman (Texas) Ry. Co. 1st Mtge, Gold 5s Derry, N. H., Water 3 1/2s Des Moines City Ry. Co. Gen. &

Ref. 5s Dexter, Mo., Sch. Dist. Sch. Bldg. Dickey Co., N. D., 41/29

Ist Mige. 5a Egan, So. Dakota, S. D. 61/2s Elbert Co., Ga. Eminence, Ky., Street Imp. 5s Eugene, Oregon, Sch. Diet. No. 4, (Lane Co.) 5s & 4½s

Florence, S. C., Sewer 5s
Ford Co., Ill., S. D. No. 38 5s
Fort Dodge, Iowa, W. W. 41/2s
Freeport Water Co., Ill., 5s
Freeport, Ill., Park, Bridge & Drive-

way 5s Genesce, Idaho, Water Works 5s. Geneseo Township, Ill., H. S. Dist.

Granite, Utah, School Dist, 4½8 Glenwood, Iowa, Refunding 5s Gorham, N. H., Water 4¾8 Gorham, N. H., Water 4 1/4s
Green Bay, Wis., Refunding 4s
Green Bay, Wis., Sewer 4s
Greenville, Ill., Refunding 5s
Hamblen Co., Tenn., Highway 5s
Hickman Co., Tenn.
Hill Co., Mont., Funding 5s
Hill Co., Mont., Court House 36
Lui Sa Helens, Mont., "Judgment Fund-

ing" 4s Hudson, Iowa, Consolidated S. D. 5s Humphrey County, Tenn., Road & Bridge 5s
Huntington, West Virginia, 6s
Hyattsville, Md., Sewerage 5s
Interurban Ry. Co. Debenture (Des
Moines, Ia.) 8s
Idaho Falls, Idaho. 5s

Iowa County, Iowa Iowa Falls, Iowa, Refunding 4s Joliet, Ill., High School Knoxville, Ia., Judgment Funding

41/2s Knoxville, Tenn., St. Imp. 5s Knoxville, Tenn., St. Hup. Kosauth Co., Ia., Bridge 41/28 La Salle, Ill., S. D. No. 2 31/8 La Salle, Ill., S. D. No. 2 31/8 Lincoln Co., Mont., Fdg. 5//s funding 41//s
Lincoln Tel. & Tel. Co. 1st Mtge. 5s Sedalia, Mo., Sch. Dist. Fun ding 4

Pine Street, corner William, New York Lincoln Tel & Tel Co 6: Marion County, Iowa Martin Twp., Ill. Mason City, Iowa Albuquerque, N. Mexico, Bd. of Mourisoid, IR., Weter Works as Educ. School Bidg. 41/23 Monta all Transvers C.

41/25 Oslawood, Ill., Road 5s Oklahoma Ry, First Mtge, 5s Olympie, Wash, Water Works 5s Owosco, Mieli., Water Works 5s Pendleton, Oregon, Water Works (1913) 5s

Pendleton, Oregon, Water Works 5s (1919) Pendleton, Oregon, Water Works (1914) 5s erson, Iowa, S. D., 5a am Bayou, Ark., Levee District 6s

Powell County, Mont., 6s Rochester, N. H., City Half Pontiac Township, Ill., S. D. High School Bids.
Portland Gen. Elec. Co., Portland.
Ore., 1st Mtge. Gold 5s
Rodwood Falls, Minn., Refunding Ss Richmond, Mo.

Riverside, Ill., School Dist. No. 5 41/28 Riverside, Ill., Water Works, 41/28 Rosebud County, Mont., Bridge 41/28 San Francisco-Sacramento R. R. Co. Gold 6s Seward Tup., Ill. St. Joseph, Mich., Bridge 41/24

Scranton Elec. Co., Scranton, Pa., 1st & Ref. Mtge. Gold 5s Sedalia, Mo., School Dist. School Dickey Co., N. D., 7/25
Eau Claire, Wis., 5s
Edison Elec. Co., New Orleans, La.,
Ist Mige. 5s

Sheridan Co., Mont., Funding 5½
Southern Cal. Ed. Co. Refunding 5s
Southern Cal. Ed. Co. Refunding 5s Spartanburg Co., S. C., 4s Spartanburg Co., S. C., County Ref.

Sullivan County, N. H. Tacoma Eastern R. R. Co. (Wash.) 1st Mtge. Gold 5s Tarboro, N. C. Tarboro, N. C.
Taylorville, Ill., Twp. H. S. Dist. 41/28
Thornburg, Ia., Cons. Ind., S. D. 41/28
Texas Elec. Ry. 1st & Ref. 5s
Tipton Co., Tenn., School 5s
Tullahoma, Tenn., Elec. Light 41/28
Tullahoma, Tenn., Water & Light 5s
Tullahoma, Tenn., Water Works 41/28
Using League Club 6s Union League Club 6s Valley County, Mont., 41/3s Weldon, N. C., Water & Sewer 6s West Hoboken, N. J., School 43/48 West Hoboken, N. J., Funding 5s White Plains, N. Y., School Dist.

No. 1 51/28 White County, Tenn. Woodstock, Ill., 5s Winnetka, Ill., Park District Ss Y. M. C. A. College 1st Mtgc. 6s Yellow Medicine Co., Minn., Ditch

SECOND Armour, S. D., Ind. S. D. School Bldg. 5s Florence, Col., Water Works Re-funding 5s Garrard County, Ky., Turnpike Lewistown, Mont., Water 5s Poplar Bluff, Mo. Temple, Texas, Public Ind., Sch. Ser.

No. 4 59 FIFTEENTH Jackson, Mich., Paving, Water & Sewer 41/29 Mount Pleasant, Mich., Water Re-

ABOVE COUPONS ALSO PAYABLE AT

Harris, Forbes & Co., Irc., Boston, Mass., and Harris Trust & Savings Bank, Chicago, Illinois.

HE FIRM of Sichel & Frankel having been dissolved by mutual consent, the undersigned have this day formed a partnership under the name of

J. D. FRANKEL & COMPANY

Members New York Stock Exchange 50 Broad Street, New York

Telephone: Broad 6340

to take over and continue the business of the former firm.

J. D. FRANKEL ARTHUR H. GOETZ

January 1, 1922

F. L. Carlisle & Co., Inc. 49 Wall Street

take pleasure in announcing their incorporation for the conduct of a general investment business.

They will specialize in the securities of the Industrial and Public Utility Corporations of Northern New York.

January 3rd, 1922.

42 Broadway, New York

Price \$40.00 Per 100,000 Kr. HENRY NIGHTINGALE & CO.

FINANCE Growing

Will

Corporation

Will purchase outright or under-rite from \$100,000 to \$1,000,000 f a going corporation that has been a business longer than one year; at has paid, or will soon pay vidends. Must have more than to stockholders. Replies must state umber of stockholders. Address, "Financier," Room 900 Times Bidg.

"FINANCIAL FORECAST" M'S WOLFE & CO.

ESTABLISHED 1948

- Members

- Members

Consolidated Stock Espannes of New York

Out Merket

41 BROAD ST, NEW YORK

Phone-Broad SD

VIENNA 5% BONDS

BOROUGH OF BROOKLYN 342, 344 and 346 FULTON STREET

Kings County Trust Company

Capital \$500,000.00 Surplus - - - 2,500,000.00

Undivided Profits -515,000.00 OFFICERS JULIAN D. FAIRCHILD, President JULIAN P. FAIRCHILD.
WILLIAM J. WASON, JR.
THOMAS BLAKE
HOWARD D. JOOST
J. NORMAN CARPENTER
BROWER, BROWER & BROWER Vice-Presidents Assistant Secretary Trust Officer

STATEMENT AT THE CLOSE OF BUSINESS ON DECEMBER 31st, 1921

\$1,915,911.46 3,080,168.52 1,354,683.75 2,328,351.37
4,718,006.35 1,050.516.00
19 169 796 96
1 540 079 00
210,000.00
185,511.84

	100,011.84
	\$23,554,951.53
LIABILITIES	
Capital	\$500,000.00
Ourblus	2,570,000.00
Undivided Profits (net)	515,246.58
Due Depositors Checks Certified	24,825,221.90 60,578.91
repair on Local and this Purchased	14.327.3)
Taxes and Expenses Accrued Officers' Checks Outstanding	123,700.00

828,554,951,53 The Kings County Trust Company

Ist 6s. . lew Orleans, City of Constitutional & In-New Orleans, call prover lat Mr.
Nisarar Falls Power lat Mr.
Nisarar Falls Water Works lat lib.
Nisarar Falls Water Works lat lib.
Pittsburgh, Pt. Wayne & Chicago Rails ay Co.
Columna and Special Slock div. 1848.
Traverse City R. R. Co. 1st lib.
JANUARY 3, liver.
Pittsburgh, Ft. Wayne & Chicago Railway Co.
Preferred and Original Stock div. 1848. Receives Deposits Subject to Check Allows Interest on Daily Balances.

Issues Certificates of Depoist at Special Hates of Interest.

Procures Letters of Credit Payable in Any Part of the World.

The Kings County Trust Company offers to its depositors every facility and accommodation known to modern banking. It you are not already availing yourself of the advantages obsered by this Institution, the Kings County Trust Company will be glad to have you open an account.

A careful study of the statement herewith is invited.

TRUSTEES

Begin the New Year by Opening an Account with the Kings County Trust Company

Higgins & Dias

Members Consolidated Stock Exchange of New York

Owing to the decease of Harry S. Collins, the firm of Collins and Dias has been discontinued. Bernard J. Higgins and Samuel H. Dias, the surviving members, will continue business under the firm name of

Higgins & Dias 55 Broadway Phone: Whitehall 1100

Branch Offices

Knickerbocker Building 42nd St. and Broadway

Gloversville, N. Y. Amsterdam, N. Y.